

**Amendments to the Specification:**

Please replace the first paragraph on page 1, with the following rewritten paragraph:

This application claims the benefit of priority under 35 U.S.C. 119(e) to US Provisional Application Serial No. 60/090,028, filed June 19, 1998, and is a divisional of U.S. Patent Application Serial No. 09/335,947, filed June 18, 1999, and entitled "METHOD AND SYSTEM FOR ENCAPSULATING/DECAPSULATING DATA ON A PER CHANNEL BASIS IN HARDWARE", and is related to US Patent Application No. 09/237,128, filed January 25, 1999, and entitled "NETWORK PACKET FORWARDING LOOKUP WITH A REDUCED NUMBER OF MEMORY ACCESSES," U.S. Patent Application No. 09/336,090, filed June 18, 1999, and entitled "AN INTERCONNECT NETWORK FOR OPERATION WITHIN A COMMUNICATION NODE," US Patent Application No. 09/336,311, filed June 18, 1999, and entitled "A QUALITY OF SERVICE FACILITY IN A DEVICE FOR PERFORMING IP FORWARDING AND ATM SWITCHING," and US Patent Application No. 09/336,229, filed June 18, 1999, and entitled "DEVICE FOR PERFORMING IP FORWARDING AND ATM SWITCHING". The entire contents of each of said application is hereby the applications are hereby incorporated by reference.